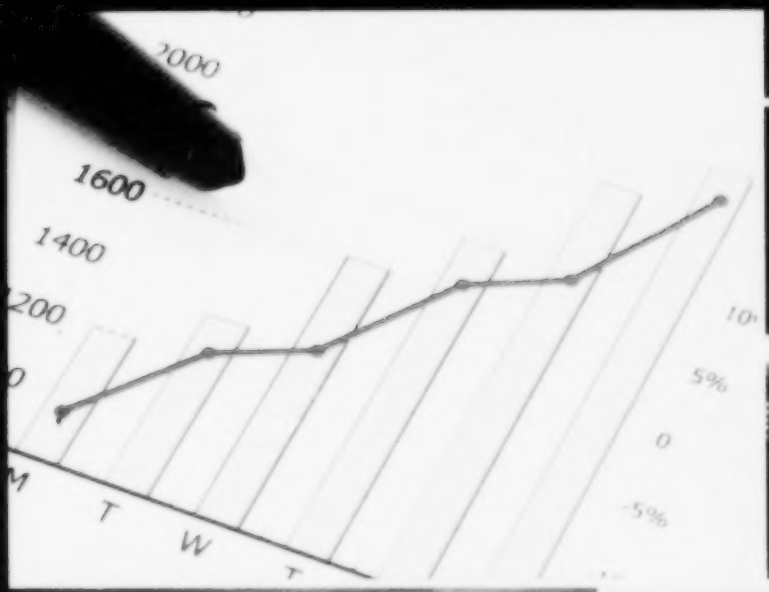

October 2008

Monthly Economic Review

Alberta

MONTHLY ECONOMIC REVIEW

October 2008

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Current Economic Indicators
October 2008
Highlights

Labour Force: In September 2008, Alberta's seasonally adjusted unemployment rate was 3.8%, up from the 3.5% recorded in August. Alberta's unemployment rate continues to be the lowest provincial unemployment rate in Canada and was well below the national rate of 6.1% in September. Among Canadian cities, Edmonton and Calgary placed second and third to Victoria's 3.2% unemployment rate with rates of 3.5% and 3.7%, respectively. The number of employed rose 17,200 between August and September, while the number of unemployed increased by 7,400. Over the last 12 months, the number of employed people in Alberta increased by 50,100 or 2.5%. The largest employment gains were noted in the professional, scientific and technical services, retail trade and construction industries. In July 2008, there were 17,980 employment insurance recipients (EI) in Alberta, down 4.8% from the same month in 2007.

Consumer Spending and Income: Between July 2007 and July 2008, Alberta retail sales increased 1.0% to $5.2 billion. On a year-to-date basis, Alberta retail trade sales increased by 1.5% from the same period last year. Over the same period, Canadian retail sales increased by 4.8%. The number of Alberta residential home re-sales via the Multiple Listing Service (MLS) fell by 8.4% in August, compared to the same month last year. In that same month, the number of new motor vehicle sales in Alberta decreased by 11.6%. Year-to-date automobile sales fell 5.3% from the same period in 2007 to 164,094. The total wages and salaries of Alberta employees in June was $9.6 billion, an increase of 8.0% from the same month in 2007. On a year-to-date basis, wages and salaries grew by 8.7% to $56.7 billion. These increase are the combined result of higher pay rates and increases in the number of people employed.

Construction: In September, urban housing starts in Alberta fell 56.9% from 12 months ago to 1,881. This decline was due to a 42.7% fall in single detached starts and a 66.3% decline in multiple-dwelling starts. Housing starts in Calgary and Edmonton declined by 58.7% and 78.4%, respectively. From January to September, total housing starts fell 31.6% from the same period in 2007. In August, the value of Alberta building permits was $915.9 million, down 31.3% from August 2007. Year-to-date, the value of Alberta building permits fell 11.7% from the same period last year to $9.4 billion.

Manufacturing: In July 2008, manufacturing shipments in Alberta increased 16.7% from July 2007 to a record $6.3 billion. Most sectors registered increases in the value of shipments; the largest increases were recorded in machinery (up 34.1%), petroleum and coal products (up 31.2%), chemicals (up 30.8%) and fabricated metals (up 22.3%). Year-to-date manufacturing shipments rose 7.7% from the same period last year, led by strong growth for the petroleum and coal products and chemicals sectors. Nationally, the value of manufacturing shipments decreased by 0.4%.

Energy: In September 2008, there were 241 active drillings in Alberta, up 6.9% from a year ago. For the first nine months of 2008, the average number of active drilling rigs fell by 3.7% from the same period last year. Energy prices remained strong in August, with crude oil prices climbing 61.3% from a year ago. In July, natural gas prices rose 81.2% as compared to July 2007.

Exports: Between August 2007 and August 2008, Alberta merchandise exports increased sharply by 34.8% to $9.4 billion, led by strong gains for energy commodities and industrial goods. Year-to-date exports rose 34.2% from the same period last year to $72.6 billion. Nationally, merchandise exports increased by 6.3%.

Bankruptcies and Incorporations: In August 2008, the number of business and consumer bankruptcies registered increased by 18.8% and 23.9% respectively from 12 month ago. On a year-to-date basis, business bankruptcies fell 9.5% to 305 while consumer bankruptcies rose 13.9% to 3,707. In August, the number of business incorporations was 3,198 down 17.0% from a year ago. Year-to-date business incorporations totaled 30,472, down 9.5% from the same period last year.

CURRENT ECONOMIC INDICATORS

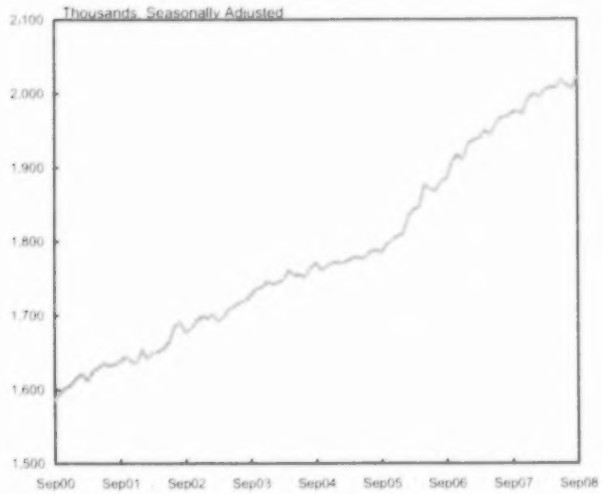
LABOUR FORCE INDICATORS (seasonally adjusted)	JANUARY - SEPTEMBER AVERAGE			AUGUST			SEPTEMBER		
	2007	2008	Yearly Change	2007	2008	Yearly Change	2007	2008	Yearly Change
Alberta									
Labour Force (000's)	2,024.0	2,080.8	56.8	2,040.6	2,080.0	39.4	2,046.8	2,104.6	57.8
Calgary	701.1	719.0	17.9	710.2	729.4	19.2	708.2	735.5	27.3
Edmonton	615.3	643.1	27.8	621.6	638.3	16.7	624.8	638.5	13.7
Employed (000's)	1,952.2	2,008.3	56.1	1,968.0	2,006.7	38.7	1,973.8	2,023.9	50.1
Calgary	678.0	696.2	18.2	687.3	703.6	16.3	686.4	708.1	21.7
Edmonton	592.2	619.3	27.1	597.4	616.4	19.0	599.1	616.0	16.9
Employment Rate (%)	71.5	72.0	0.5	71.4	71.6	0.2	71.5	72.1	0.6
Calgary	73.9	73.9	0.0	74.2	74.3	0.1	73.9	74.6	0.7
Edmonton	68.7	70.4	1.7	68.8	69.7	0.9	68.8	69.6	0.8
Unemployment (000's)	71.7	72.5	0.8	72.6	73.3	0.7	73.0	80.7	7.7
Calgary	23.1	22.8	-0.3	23.0	25.9	2.9	21.8	27.4	5.6
Edmonton	23.2	23.8	0.6	24.2	22.0	-2.2	25.6	22.5	-3.1
Unemployment Rate (%)	3.5	3.5	0.0	3.6	3.5	-0.1	3.6	3.8	0.2
Calgary	3.3	3.2	-0.1	3.2	3.6	0.4	3.1	3.7	0.6
Edmonton	3.8	3.7	-0.1	3.9	3.4	-0.5	4.1	3.5	-0.6
Participation Rate (%)	74.1	74.6	0.5	74.1	74.2	0.1	74.2	74.9	0.7
Calgary	76.4	76.3	-0.1	76.7	77.0	0.3	76.2	77.5	1.3
Edmonton	71.4	73.1	1.7	71.5	72.2	0.7	71.8	72.1	0.3

Note: Calgary and Edmonton estimates are 3-month moving averages.

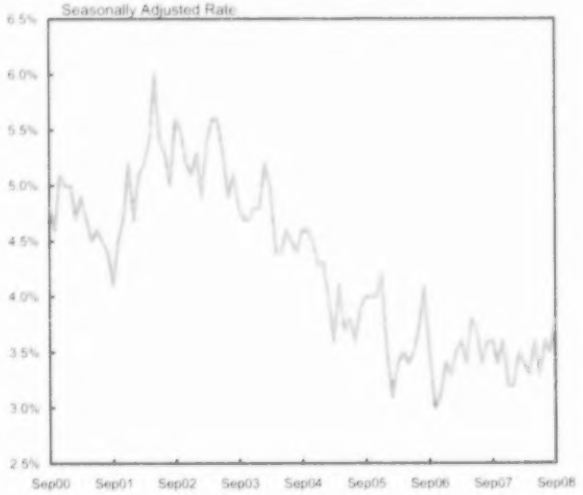
ADDITIONAL LABOUR FORCE INDICATORS (unadjusted)	JANUARY - SEPTEMBER AVERAGE			AUGUST			SEPTEMBER		
	2007	2008	Yearly Change	2007	2008	Yearly Change	2007	2008	Yearly Change
Alberta									
Male Unemployment Rate (%)	3.3	3.4	0.1	2.9	3.1	0.2	3.0	3.0	0.0
Female Unemployment Rate (%)	3.8	3.7	-0.1	5.2	5.2	0.0	3.7	4.5	0.8
Youth Unemployment Rate (%)	7.6	7.3	-0.3	5.7	6.5	0.8	6.5	6.7	0.2
Working Age Population (000's)	2,732.0	2,789.7	57.7	2,754.5	2,803.7	49.2	2,759.9	2,808.2	48.3
Calgary	917.5	942.1	24.6	926.3	947.6	21.3	929.0	949.4	20.4
Edmonton	862.1	879.8	17.7	868.8	884.2	15.4	870.6	885.6	15.0
Employed (000's)	1,955.2	2,009.7	54.5	1,995.0	2,032.5	37.5	1,974.0	2,020.2	46.2
Full-time	1,649.5	1,691.1	41.6	1,734.8	1,764.3	29.5	1,664.7	1,685.9	21.2
Part-time	305.7	318.6	12.9	260.2	268.2	8.0	309.3	334.3	25.0

Note: Calgary and Edmonton estimates are 3-month moving averages.

EMPLOYMENT



UNEMPLOYMENT RATE



INDUSTRY LABOUR FORCE (unadjusted)	JANUARY - SEPTEMBER AVERAGE			AUGUST			SEPTEMBER		
	2007	2008	Yearly Change	2007	2008	Yearly Change	2007	2008	Yearly Change
Alberta									
Agriculture									
Unemployment Rate (%)	0.7	1.2	0.5	n/a	n/a	n/a	n/a	n/a	n/a
Employed (000's)	48.7	61.0	12.3	54.9	62.9	8.0	60.7	68.1	7.4
Mining and Oil and Gas Extraction									
Unemployment Rate (%)	2.4	2.8	0.4	1.5	1.8	0.3	2.6	2.5	-0.1
Employed (000's)	147.2	144.1	-3.1	152.3	145.7	-6.6	150.7	149.9	-0.8
Construction									
Unemployment Rate (%)	3.3	4.0	0.7	1.8	2.3	0.5	2.2	2.6	0.4
Employed (000's)	191.8	204.1	12.3	208.3	227.4	19.1	197.9	214.0	16.1
Manufacturing									
Unemployment Rate (%)	2.5	2.1	-0.4	1.6	2.8	1.2	3.1	3.4	0.3
Employed (000's)	145.0	141.9	-3.1	144.3	155.2	10.9	138.4	152.7	14.3
Wholesale Trade									
Unemployment Rate (%)	1.6	2.9	1.3	2.0	2.1	0.1	n/a	3.8	n/a
Employed (000's)	77.6	88.9	11.3	89.2	88.2	-1.0	85.8	87.5	1.7
Retail Trade									
Unemployment Rate (%)	3.9	3.6	-0.3	3.7	2.2	-1.5	3.2	4.7	1.5
Employed (000's)	209.5	227.6	18.1	206.6	231.9	25.3	206.4	223.9	17.5
Transportation and Warehousing									
Unemployment Rate (%)	2.6	1.6	-1.0	4.0	2.2	-1.8	n/a	n/a	n/a
Employed (000's)	105.4	101.8	-3.6	98.3	96.3	-2.0	106.5	105.3	-1.2
Finance, Insurance, Real Estate and Leasing									
Unemployment Rate (%)	2.3	1.6	-0.7	n/a	1.8	n/a	2.7	2.4	-0.3
Employed (000's)	97.6	111.8	14.2	97.5	106.0	8.5	100.9	102.5	1.6
Professional, Scientific and Technical Services									
Unemployment Rate (%)	1.5	1.6	0.1	1.8	3.1	1.3	2.1	2.3	0.2
Employed (000's)	146.0	163.6	17.6	148.2	163.9	15.7	140.3	168.0	27.7
Business, Building and Other Support Services									
Unemployment Rate (%)	4.2	3.5	-0.7	4.1	2.5	-1.6	5.2	2.6	-2.6
Employed (000's)	73.7	64.4	-9.3	80.3	63.0	-17.3	75.2	63.4	-11.8
Educational Services									
Unemployment Rate (%)	3.0	3.5	0.5	11.8	15.1	3.3	4.2	n/a	n/a
Employed (000's)	132.4	123.3	-9.1	109.1	101.0	-8.1	118.4	130.5	12.1
Health Care and Social Assistance									
Unemployment Rate (%)	1.6	1.5	-0.1	2.3	2.4	0.1	1.8	1.7	-0.1
Employed (000's)	187.9	191.6	3.7	201.7	189.6	-12.1	193.7	179.8	-13.9
Information, Culture and Recreation									
Unemployment Rate (%)	3.9	4.0	0.1	2.4	3.2	0.8	2.1	3.0	0.9
Employed (000's)	76.7	72.1	-4.6	77.5	75.1	-2.4	80.7	71.0	-9.7
Accommodation and Food Services									
Unemployment Rate (%)	6.2	5.9	-0.3	6.7	6.6	-0.1	5.0	4.8	-0.2
Employed (000's)	117.5	114.7	-2.8	118.6	119.9	1.3	112.3	117.9	5.6
Other Services									
Unemployment Rate (%)	3.2	2.2	-1.0	1.8	2.7	0.9	2.1	3.5	1.4
Employed (000's)	95.5	92.0	-3.5	95.8	96.2	0.4	97.5	85.6	-11.9
Public Administration									
Unemployment Rate (%)	1.0	1.0	0.0	n/a	n/a	n/a	n/a	n/a	n/a
Employed (000's)	78.8	85.4	6.6	84.7	87.3	2.6	84.9	78.0	-6.9

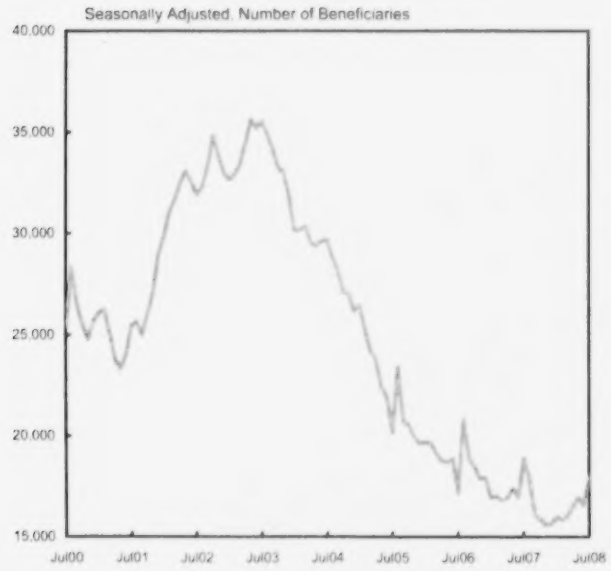
EMPLOYMENT INSURANCE	JANUARY - JULY AVERAGE			JUNE			JULY		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Number of Recipients, seasonally adj.	17,286	16,554	-4.2	16,980	16,580	-2.4	18,890	17,980	-4.8

WAGES AND SALARIES ($000,000)	JANUARY - JUNE			MAY			JUNE		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Total, seasonally adjusted	52,156	56,706	8.7	8,729	9,523	9.1	8,883	9,598	8.0

AVERAGE WEEKLY EARNINGS ALL EMPLOYEES	JANUARY - JULY AVERAGE			JUNE			JULY		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
$/week, seasonally adjusted	826.94	866.35	4.8	834.76	871.51	4.4	835.67	864.42	3.4

MIGRATION	JANUARY - JUNE			JANUARY - MARCH			APRIL - JUNE		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
International									
Immigration	9,610	12,550	30.6	4,015	5,350	33.3	5,595	7,200	28.7
Emigration	1,983	2,251	13.5	916	1,055	15.2	1,067	1,196	12.1
Returning Canadians	1,374	1,408	2.5	508	527	3.7	866	881	1.7
Temporarily abroad	1,050	1,061	1.0	507	516	1.8	543	545	0.4
Net Non-Permanent Residents	9,782	10,929	11.7	3,999	3,830	-4.2	5,783	7,099	22.8
Net international migration	17,733	21,575	21.7	7,099	8,136	14.6	10,634	13,439	26.4
Interprovincial									
In-migration	40,572	51,549	27.1	18,625	22,319	19.8	21,947	29,230	33.2
Out-migration	31,170	42,058	34.9	13,900	19,558	40.7	17,270	22,500	30.3
Net interprovincial migration	9,402	9,491	0.9	4,725	2,761	-41.6	4,677	6,730	43.9

EMPLOYMENT INSURANCE



AVERAGE WEEKLY EARNINGS

RETAIL TRADE ($000,000)	JANUARY - JULY 2007	2008	Per cent Change	JUNE 2007	2008	Per cent Change	JULY 2007	2008	Per cent Change
Alberta									
Total All Stores, seasonally adjusted	35,499	36,027	1.5	5,168	5,153	-0.3	5,157	5,112	-0.9
Motor and Recreational Vehicles	10,995	10,003	-9.0	1,818	1,518	-16.5	1,727	1,511	-12.5
Gasoline Service Stations	3,970	4,673	17.7	603	745	23.5	652	774	18.7
Furniture, Furnishings, Electronics	2,759	2,926	6.0	419	432	3.2	418	446	6.6
Building and Outdoor Home Supplies	2,190	2,272	3.8	416	406	-2.5	389	397	2.2
Food and Beverage	6,562	6,747	2.8	1,029	989	-3.9	979	1,033	5.5
Pharmacies and Personal Care	1,336	1,422	6.4	200	203	1.7	191	208	8.7
Clothing and Accessories	1,709	1,788	4.6	275	277	0.8	264	265	0.7
General Merchandise	3,565	3,804	6.7	579	597	3.2	561	588	4.9
Miscellaneous Retailers	1,668	1,689	1.3	274	264	-3.3	250	262	4.6

Note: The Total All Stores series is seasonally adjusted; the sales by store type series are not seasonally adjusted.

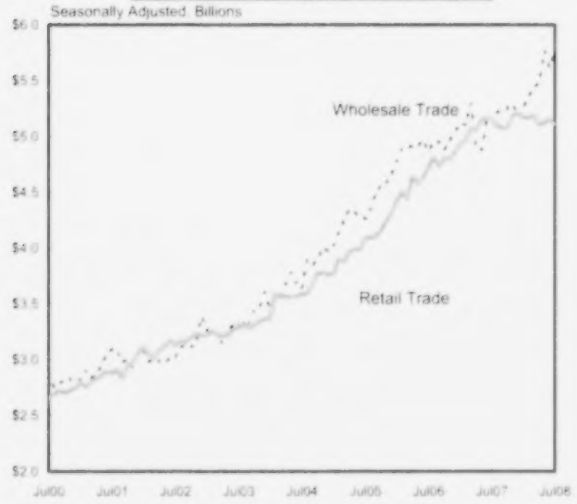
FOOD SERVICES AND DRINKING PLACES RECEIPTS ($000,000)	JANUARY - JULY 2007	2008	Per cent Change	JUNE 2007	2008	Per cent Change	JULY 2007	2008	Per cent Change
Alberta									
Total, seasonally adjusted	3,762	3,805	1.1	529	555	4.9	524	551	5.1

NEW MOTOR VEHICLE SALES	JANUARY - AUGUST 2007	2008	Per cent Change	JULY 2007	2008	Per cent Change	AUGUST 2007	2008	Per cent Change
Alberta									
Total Number Sold, seasonally adjusted	173,273	164,094	-5.3	21,918	20,023	-8.6	21,918	19,372	-11.6
Total Number Sold, unadjusted	178,493	167,955	-5.9	22,236	20,896	-6.0	22,236	20,420	-8.2
Passenger Vehicles	62,762	64,953	3.5	8,118	8,029	-1.1	8,118	7,577	-6.7
Trucks	115,731	103,002	-11.0	14,118	12,867	-8.9	14,118	12,843	-9.0

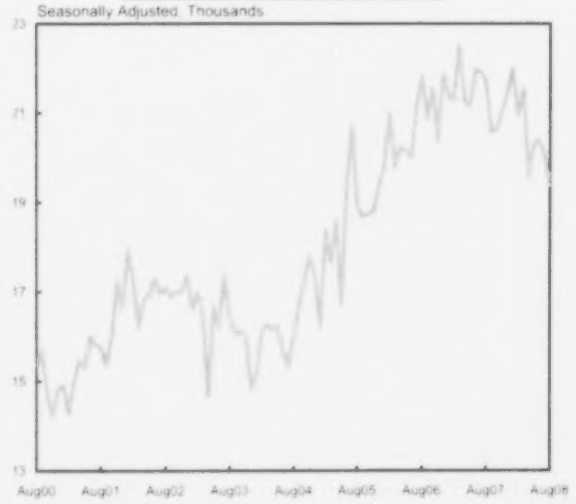
Note: Trucks include minivans, sport-utility vehicles, light and heavy trucks, vans and buses regardless of their intended use. Passenger vehicles also include taxis and rental cars.

WHOLESALE TRADE ($000,000)	JANUARY - JULY 2007	2008	Per cent Change	JUNE 2007	2008	Per cent Change	JULY 2007	2008	Per cent Change
Alberta									
Total All Merchants, seasonally adjusted	35,552	38,710	8.9	5,127	5,621	9.6	5,110	5,766	12.8

RETAIL AND WHOLESALE TRADE



NEW MOTOR VEHICLE SALES



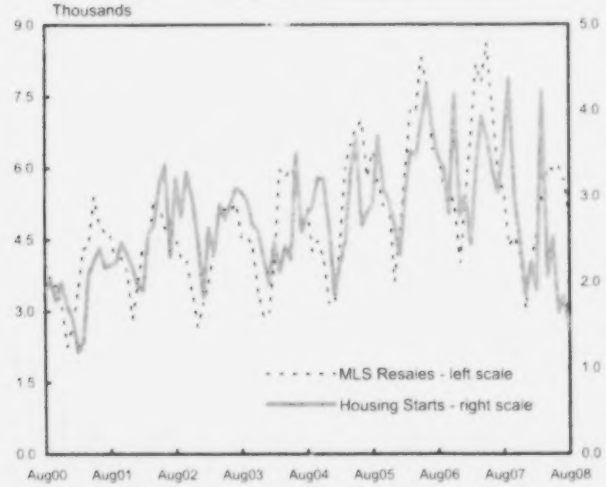
MULTIPLE LISTING SERVICE (MLS) HOUSING RESALES	JANUARY - AUGUST			JULY			AUGUST		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Total (number)	55,273	42,751	-22.7	5,938	5,754	-3.1	5,494	5,031	-8.4
Calgary	24,947	17,759	-28.8	2,583	2,244	-13.1	2,388	1,990	-16.7
Edmonton	16,029	12,892	-19.6	1,538	1,784	16.0	1,280	1,541	20.4
Total Value ($000,000)	19,695	15,268	-22.5	2,208	2,028	-8.2	1,988	1,726	-13.2
Calgary	10,363	7,308	-29.5	1,128	904	-19.9	1,012	776	-23.3
Edmonton	5,435	4,350	-20.0	544	598	9.8	443	507	14.6

HOUSING STARTS (urban)	JANUARY - SEPTEMBER			AUGUST			SEPTEMBER		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Total	30,692	20,980	-31.6	3,552	1,447	-59.3	4,366	1,881	-56.9
Single Detached	16,750	8,964	-46.5	1,955	813	-58.4	1,738	996	-42.7
All Others*	13,942	12,016	-13.8	1,597	634	-60.3	2,628	885	-66.3
Calgary	10,804	9,861	-8.7	1,497	594	-60.3	1,386	573	-58.7
Edmonton	12,038	5,400	-55.1	1,278	425	-66.7	1,978	428	-78.4

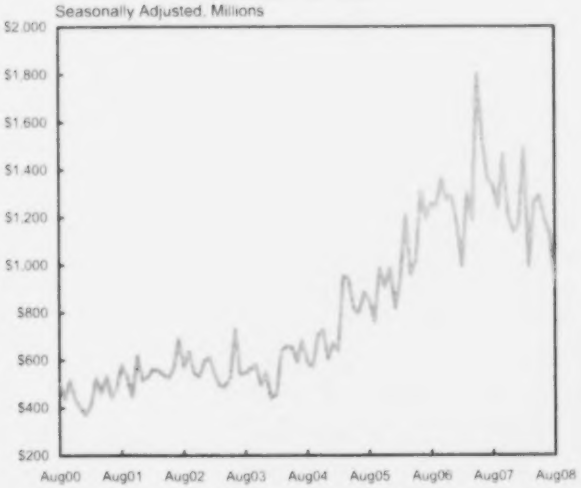
* Includes: two-family, row, and apartment dwellings

BUILDING PERMITS ($000,000)	JANUARY - AUGUST			JULY			AUGUST		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Total Value, seasonally adjusted	10,692.1	9,445.9	-11.7	1,364.3	1,131.5	-17.1	1,334.0	915.9	-31.3
Total Value, unadjusted	10,869.7	9,528.3	-12.3	1,391.2	1,183.5	-14.9	1,395.9	921.9	-34.0
Calgary	4,492.7	3,495.6	-22.2	548.4	442.7	-19.3	389.8	318.7	-18.2
Edmonton	2,797.6	2,474.0	-11.6	287.7	297.1	3.3	431.2	239.6	-44.4
Residential	6,438.2	4,576.3	-28.9	880.5	529.6	-39.9	847.8	437.1	-48.4
Calgary	2,201.4	1,581.8	-28.1	317.8	149.2	-53.0	235.8	116.6	-50.5
Edmonton	2,014.0	1,134.0	-43.7	225.8	139.4	-38.3	302.6	116.7	-61.4
Industrial	607.1	910.6	50.0	132.6	92.9	-29.9	150.6	97.9	-35.0
Calgary	77.6	148.0	90.7	28.5	12.9	-54.6	10.5	10.3	-1.5
Edmonton	108.5	237.1	118.4	6.4	21.1	226.8	24.0	17.6	-26.7
Commercial	3,271.3	3,152.6	-3.6	278.1	454.9	63.6	353.3	353.2	0.0
Calgary	1,956.3	1,471.6	-24.8	155.0	219.2	41.4	130.6	172.6	32.1
Edmonton	601.8	785.4	30.5	51.5	125.9	144.4	99.5	101.2	1.7
Institutional/Government	553.0	888.8	60.7	100.0	106.1	6.0	44.1	33.7	-23.5
Calgary	257.4	294.1	14.3	47.1	61.4	30.4	12.8	19.2	50.0
Edmonton	73.3	317.5	333.4	3.9	10.8	175.6	5.0	4.0	-20.4

HOUSING STARTS / MLS RESALES



BUILDING PERMITS



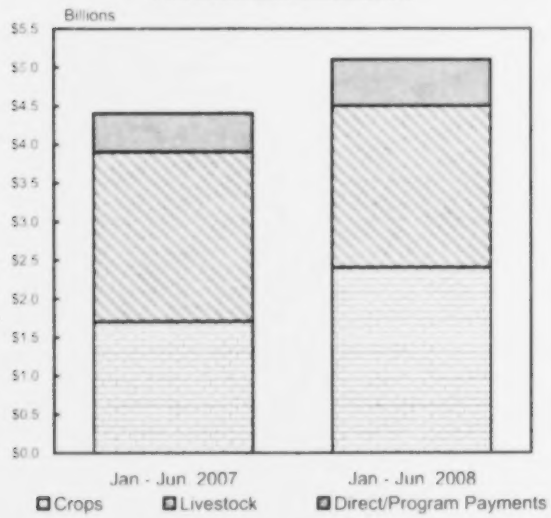
MANUFACTURING (Value of shipments of goods of own manufacture $000,000)	JANUARY - JULY			JUNE			JULY		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Total, seasonally adjusted	38,267.3	41,209.5	7.7	5,343.1	6,298.2	17.9	5,410.7	6,315.8	16.7
Total, unadjusted	37,946.4	40,884.6	7.7	5,474.6	6,414.3	17.2	5,504.0	6,559.5	19.2
Food Products	5,810.8	6,228.2	7.2	877.4	942.8	7.5	860.4	969.4	12.7
Plastics & Rubber Products	842.8	852.8	1.2	134.3	132.8	-1.1	130.3	133.5	2.4
Metal Fabricating	3,108.6	3,246.0	4.4	434.2	511.0	17.7	406.2	496.8	22.3
Printing & Publishing	508.8	503.3	-1.1	77.1	67.6	-12.2	65.9	63.8	-3.3
Non-Metallic Mineral Products	1,309.2	1,335.2	2.0	225.7	233.7	3.6	249.3	260.8	4.6
Petroleum & Coal Products	8,430.1	10,520.0	24.8	1,233.2	1,781.2	44.4	1,411.7	1,852.1	31.2
Chemicals & Chemical Products	7,296.0	8,092.5	10.9	1,006.3	1,245.1	23.7	953.4	1,247.1	30.8
Wood	1,805.4	1,394.8	-22.7	267.2	213.8	-20.0	263.0	215.4	-18.1
Furniture and Fixtures	588.1	546.0	-7.2	80.3	76.8	-4.4	77.6	79.3	2.2
Paper & Allied	1,069.0	1,108.2	3.7	143.9	148.8	3.4	147.1	161.3	9.6
Computers & Electronics	590.6	547.9	-7.2	108.5	76.4	-29.6	84.7	77.7	-8.2
Transportation Equipment	525.3	401.6	-23.5	74.6	54.9	-26.4	68.3	46.8	-31.6
Machinery	3,600.8	3,598.6	-0.1	461.0	515.7	11.9	431.5	578.5	34.1
Other Manufacturing*	2,461.0	2,509.6	2.0	351.0	413.7	17.9	354.5	377.1	6.4

*Other Manufacturing is derived residually, by deducting the sum of the above industries from the total for all manufacturing (and includes the Primary Metal and Beverage sectors)

AGRICULTURE Farm Cash Receipts ($000,000)	JANUARY - JUNE			JANUARY - MARCH			APRIL - JUNE		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Total From Operations	4,423.9	5,124.5	15.8	2,330.0	2,552.8	9.6	2,093.9	2,571.7	22.8
Crops	1,705.7	2,441.7	43.2	840.7	1,229.7	46.3	865.0	1,212.0	40.1
Wheat, other than Durum	556.1	661.7	19.0	218.1	250.9	15.1	338.0	410.8	21.5
Durum Wheat	80.5	176.0	118.5	27.6	94.9	244.1	53.0	81.0	53.0
Barley	103.7	187.2	80.4	56.6	98.8	74.7	47.2	88.4	87.3
Canola	585.1	886.4	51.5	292.3	469.9	60.7	292.7	416.4	42.3
Livestock	2,231.5	2,052.3	-8.0	1,128.7	985.6	-12.7	1,102.8	1,066.7	-3.3
Cattle and Calves	1,577.2	1,443.4	-8.5	802.0	689.7	-14.0	775.2	753.8	-2.8
Hogs	257.4	188.6	-26.7	126.7	87.2	-31.2	130.7	101.4	-22.4
Dairy Products	206.3	222.9	8.0	102.7	110.6	7.7	103.6	112.3	8.4
Poultry	107.9	123.2	14.2	50.9	58.9	15.8	57.0	64.2	12.7
Direct/Program Payments	486.6	630.5	29.6	360.5	337.5	-6.4	126.1	293.0	132.3

Note: Wheat, Durum Wheat and Barley receipts include Canadian Wheat Board payments.

FARM CASH RECEIPTS



MANUFACTURING

ENERGY PRODUCTION AND DELIVERIES	JANUARY - MAY			APRIL			MAY		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Natural Gas									
Production (million m^3)	70,897	68,139	-3.9	13,624	12,987	-4.7	13,807	13,015	-5.7
Deliveries (million m^3)	57,375	57,597	0.4	10,810	10,748	-0.6	10,812	9,872	-8.7
Crude Oil and Equivalents*									
Production ('000 m^3)	44,562	43,519	-2.3	8,658	8,597	-0.7	8,845	8,393	-5.1
Deliveries ('000 m^3)	45,608	45,781	0.4	8,898	8,886	-0.1	9,294	9,167	-1.4

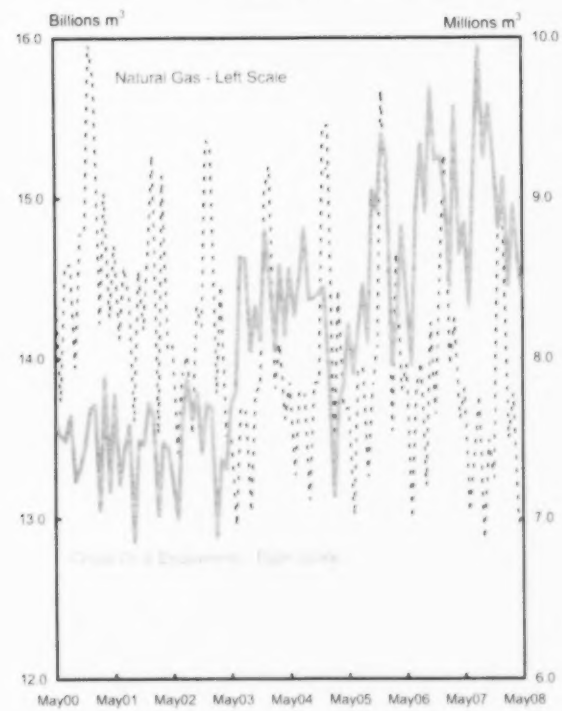
*Includes Conventional Light/Medium/Heavy, Bitumen, Synthetic, Condensate and Pentanes Plus.

RIG ACTIVITY	JANUARY - SEPTEMBER AVERAGE			AUGUST			SEPTEMBER		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Rig Counts									
Drilling	242	233	-3.7	234	259	10.7	226	241	6.9
Available	698	672	-3.7	706	644	-8.8	703	629	-10.4

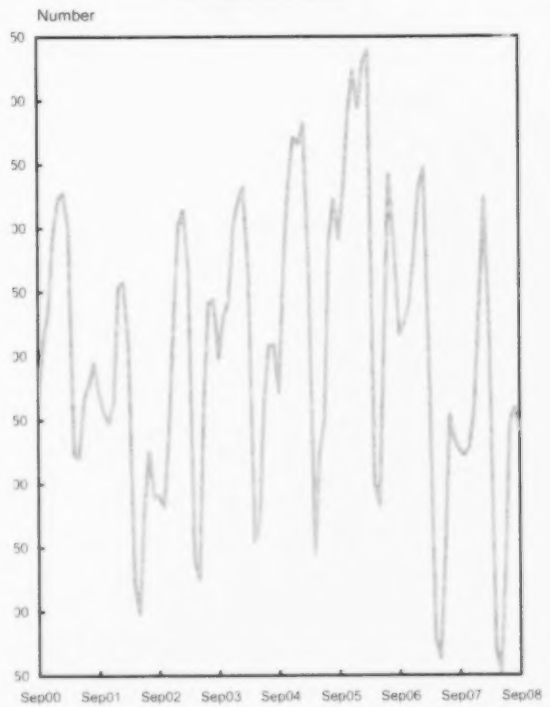
ENERGY PRICES	ANNUAL AVERAGES		2007			2008			Annual % Change
	2006	2007	JUN	JUL	AUG	JUN	JUL	AUG	
West Texas Intermediate Crude Oil Price (US$/Barrel)	66.22	72.32	67.53	54.35	72.36	134.04	133.93	116.69	61.26
Natural Gas Reference Price (C$/GJ)	6.22	5.88	6.21	5.43	4.81	9.81	9.84	n/a	81.22

Note: Annual % Change is a comparison of the latest month for which data are available with the same month of the previous year.

ENERGY PRODUCTION



RIGS DRILLING

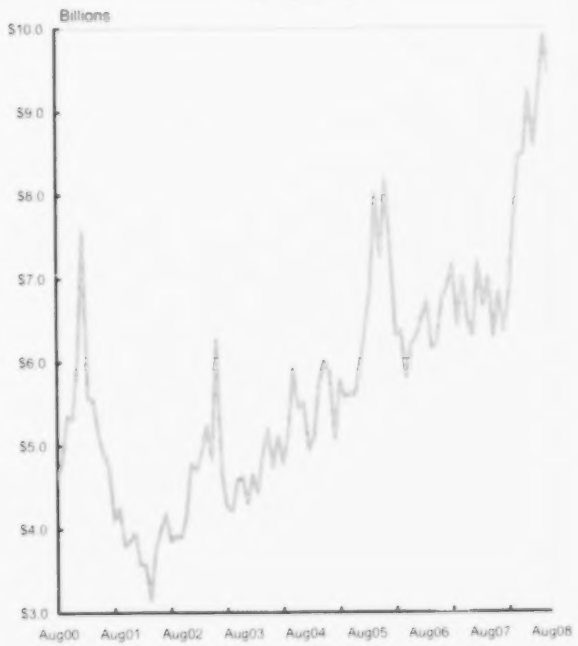


EXPORTS By Commodity Groups ($000,000)	JANUARY - AUGUST 2007	JANUARY - AUGUST 2008	JANUARY - AUGUST Per cent Change	JULY 2007	JULY 2008	JULY Per cent Change	AUGUST 2007	AUGUST 2008	AUGUST Per cent Change
Alberta									
Total - all commodities	54,113.6	72,569.7	34.1	6,642.0	9,913.2	49.3	7,006.7	9,442.3	34.8
Agricultural Products	3,836.5	4,808.3	25.3	458.0	549.6	20.0	482.4	569.8	18.1
Energy Products	36,801.0	52,376.2	42.3	4,433.2	7,278.4	64.2	4,855.2	6,811.6	40.3
Forestry Products	1,501.7	1,366.6	-9.0	188.1	171.7	-8.7	175.1	179.6	2.6
Industrial Goods	7,784.1	9,521.9	22.3	1,012.7	1,271.4	25.5	960.0	1,232.6	28.4
Machinery and Equipment	3,156.5	3,505.8	11.1	413.2	498.9	20.7	416.4	512.0	23.0
Automotive Products	455.3	394.4	-13.4	58.3	56.2	-3.6	47.5	53.1	11.8
Consumer Goods	138.7	140.6	1.4	15.2	16.4	7.9	16.9	18.3	8.3
Special Transactions	439.8	455.9	3.7	63.2	70.6	11.7	53.2	65.4	22.9

Note: Estimates in the "Commodities" table come from published sources; previous month estimates are not current and may not match estimates in the "Countries" table.

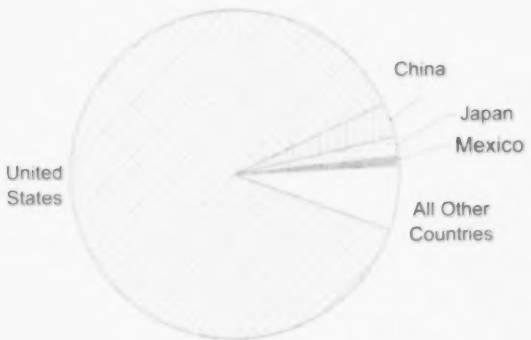
EXPORTS Top 10 Countries ($000,000)	JANUARY - AUGUST 2007	JANUARY - AUGUST 2008	JANUARY - AUGUST Per cent Change	JULY 2007	JULY 2008	JULY Per cent Change	AUGUST 2007	AUGUST 2008	AUGUST Per cent Change
Alberta									
Total - all countries	54,113.6	72,569.7	34.1	6,642.0	10,066.7	51.6	7,006.7	9,442.3	34.8
United States	46,942.6	63,511.5	35.3	5,679.4	8,989.4	58.3	6,103.0	8,372.9	37.2
China	1,854.9	2,408.1	29.8	315.0	231.0	-26.7	204.8	235.7	15.1
Japan	998.5	1,319.6	32.2	103.9	129.7	24.7	137.9	179.9	30.5
Mexico	454.8	639.6	40.7	53.6	119.7	123.4	68.3	77.4	13.2
Korea, South	298.8	322.8	8.0	38.1	36.9	-3.1	29.9	44.0	47.2
Brazil	86.5	320.2	270.4	19.7	41.7	111.8	20.8	43.3	107.8
Australia	118.3	266.5	125.3	23.1	31.9	37.9	23.3	23.3	-0.2
Netherlands	378.6	208.8	-44.9	47.5	33.3	-29.9	33.8	14.8	-56.3
Indonesia	133.3	205.9	54.5	29.8	19.4	-34.9	18.2	17.3	-4.7
Taiwan	164.6	175.0	6.4	19.9	18.3	-8.4	19.3	18.0	-6.5
All Other Countries	2,682.8	3,191.6	19.0	312.0	415.5	33.2	347.5	415.8	19.6

EXPORTS



ALBERTA EXPORTS BY COUNTRY

January - August 2008



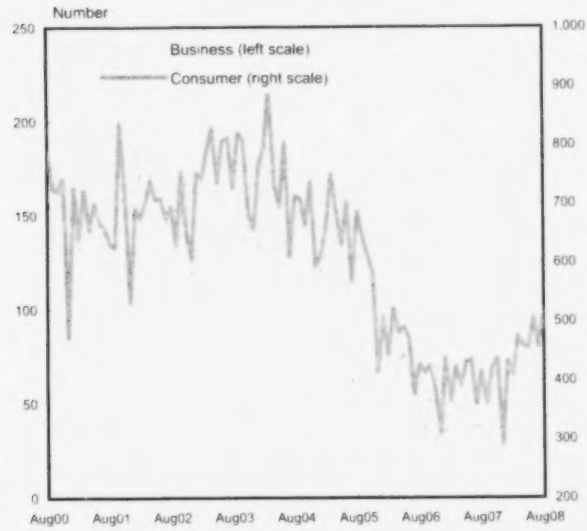
BANKRUPTCIES	JANUARY - AUGUST			JULY			AUGUST		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Business (number)	337	305	-9.5	39	37	-5.1	32	38	18.8
Consumer (number)	3,256	3,707	13.9	359	457	27.3	415	514	23.9

BUSINESS INCORPORATIONS	JANUARY - AUGUST			JULY			AUGUST		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Number of Business Incorporations	33,670	30,472	-9.5	3,806	3,649	-4.1	3,852	3,198	-17.0
Alberta Corporations	31,716	28,519	-10.1	3,570	3,405	-4.6	3,629	2,999	-17.4
Non-Alberta Corporations	1,954	1,953	-0.1	236	244	3.4	223	199	-10.8

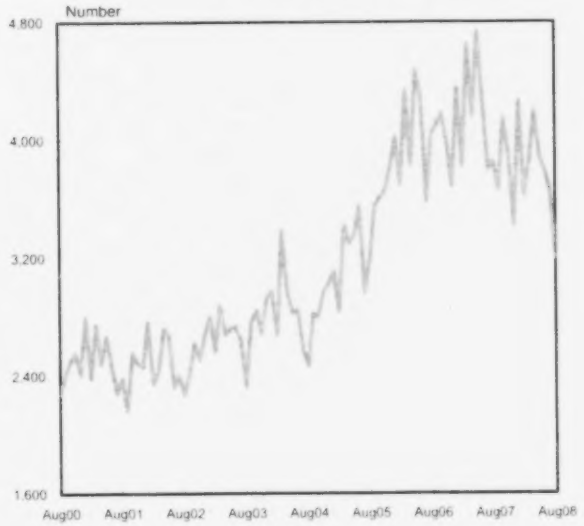
INTERNATIONAL TRAVELERS, NON-RESIDENTS ENTERING ALBERTA	JANUARY - JULY			JUNE			JULY		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Total (includes same-day)	603,702	594,852	-1.5	132,256	129,259	-2.3	172,332	165,972	-3.7
Total (excludes same-day)	561,785	560,984	-0.1	122,878	121,766	-0.9	158,080	152,865	-3.3
U.S.A. (excludes same-day)	353,359	342,838	-3.0	80,980	77,631	-4.1	103,443	100,421	-2.9
United Kingdom	91,171	94,752	3.9	16,114	16,459	2.1	19,136	18,228	-4.7
Germany	22,108	22,553	2.0	4,765	4,839	1.6	5,869	5,222	-11.0
Netherlands	11,420	10,732	-6.0	3,321	2,495	-24.9	3,714	3,985	7.3
Australia	8,380	9,036	7.8	1,436	2,879	100.5	1,860	1,736	-6.7
Mexico	6,234	8,502	36.4	1,275	1,364	7.0	1,757	3,447	96.2
Switzerland	5,130	5,213	1.6	920	702	-23.7	2,308	2,477	7.3
Japan	6,550	4,488	-31.5	1,822	1,215	-33.3	2,346	1,374	-41.4

Figures given are for non-residents entering Alberta directly. Consequently, actual totals will be understated since significant numbers of tourists enter via other provinces.

BANKRUPTCIES



INCORPORATIONS



CONSUMER PRICE INDEX (2002=100)	ANNUAL RATES			2007	2008				% Change
	2005	2006	2007	AUG	MAY	JUN	JUL	AUG	AUG'07 - AUG'08
Alberta									
All Items	108.1	112.3	117.9	119.3	122.2	124.0	123.3	124.1	4.0
Food	104.8	107.8	111.4	112.0	113.8	114.8	115.4	116.6	4.1
Shelter	113.5	124.8	140.0	143.8	151.6	156.0	152.8	156.9	9.1
Energy	136.2	142.7	153.0	161.7	184.6	204.6	194.5	201.6	24.7
All Items excl. Food and Energy	106.1	110.3	115.8	116.7	118.0	118.3	118.2	118.4	1.5
Edmonton	108.6	112.0	117.4	119.1	121.9	123.7	123.6	123.6	3.8
Calgary	107.4	112.3	118.0	119.3	122.3	123.9	123.0	124.4	4.3

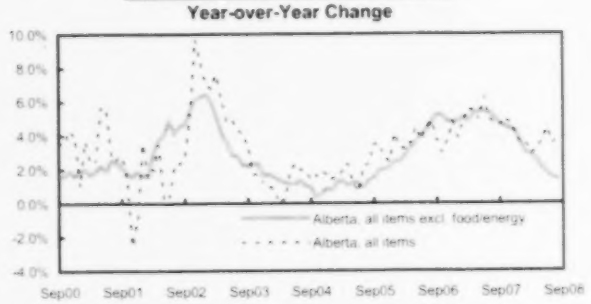
CONSUMER PRICE INDEX (2000=100)	ANNUAL RATES			2007		2008			Annual
Selected Countries	2005	2006	2007	JUN	JUL	MAY	JUN	JUL	% Change
Canada	112.2	114.4	116.9	117.3	117.4	120.2	121.0	n/a	3.2
United States	113.4	117.1	120.4	121.0	121.0	125.8	127.1	127.7	5.5
Germany	108.3	110.1	112.5	112.3	112.8	115.5	115.8	116.5	3.3
United Kingdom	112.8	116.4	121.4	121.8	121.1	126.3	127.3	127.2	5.0
France	110.0	111.8	113.4	113.5	113.2	117.2	117.6	117.3	3.6
Japan	97.8	98.1	98.1	98.0	97.9	99.5	100.0	n/a	2.0

EXCHANGE RATES (in $Cdn)	ANNUAL RATES			2007	2008				% Change
	2005	2006	2007	SEPT	JUN	JUL	AUG	SEPT	SEPT'07 - SEPT'08
United States	1.2114	1.1344	1.07403	1.0254	1.0167	1.0127	1.0543	1.0583	-3.1
Japan	0.0110	0.0098	0.00912	0.0089	0.0095	0.0095	0.0096	0.0099	-9.9
European Monetary Union (EURO)	1.5085	1.4244	1.46903	1.4273	1.5821	1.5955	1.5734	1.5170	-5.9
United Kingdom	2.2057	2.0898	2.14752	2.0696	1.9992	2.0135	1.9849	1.9015	8.8

INTEREST RATES (Prime Rates)	ANNUAL RATES			2007	2008				% Change
	2005	2006	2007	SEPT	JUN	JUL	AUG	SEPT	SEPT'07 - SEPT'08
Canada	4.42	5.81	6.10	6.25	4.75	4.75	4.75	4.75	-1.50
United States	6.23	7.98	8.00	7.75	5.00	5.00	5.00	5.00	-2.75

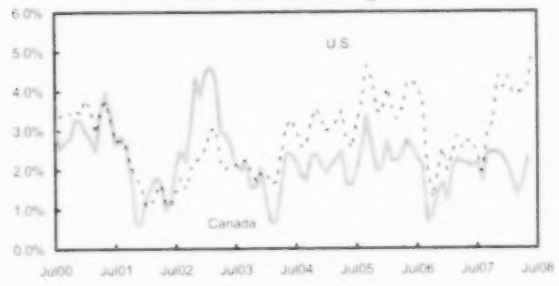
CONSUMER PRICE INDEX, ALBERTA

Year-over-Year Change

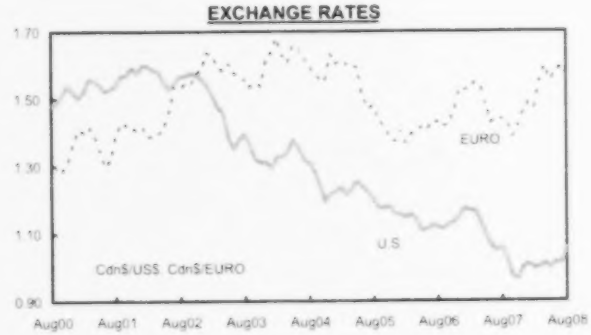


CONSUMER PRICE INDEX, U.S. AND CANADA

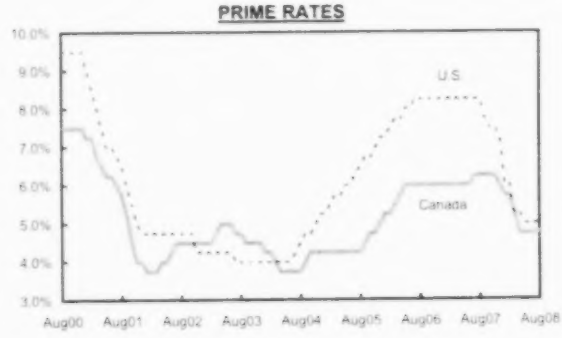
Year-over-Year Change



EXCHANGE RATES



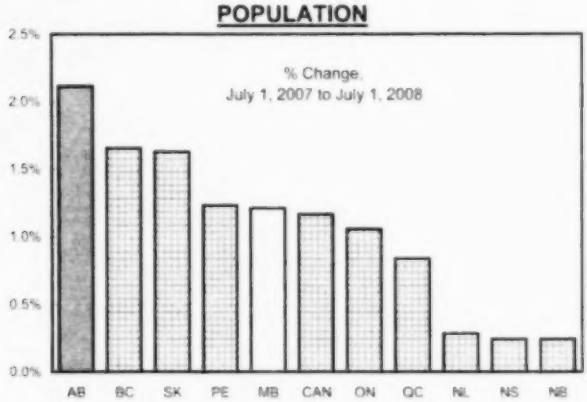
PRIME RATES



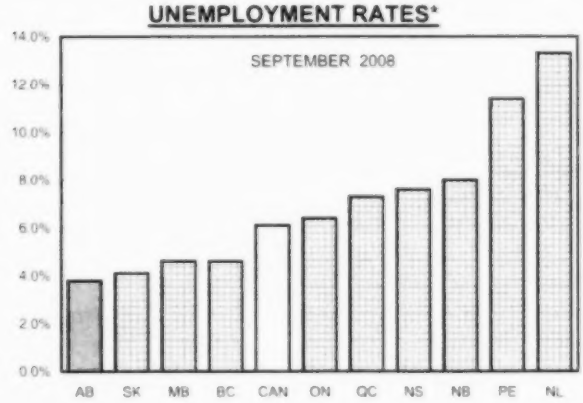
INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
POPULATION ('000s)											
JULY 1, 2007	506	138	936	745	7,686	12,794	1,194	1,000	3,511	4,310	32,927
JULY 1, 2008	508	140	938	747	7,751	12,929	1,208	1,016	3,585	4,382	33,311
Percent Change	0.3	1.2	0.2	0.3	0.8	1.1	1.2	1.6	2.1	1.7	1.2
UNEMPLOYMENT RATE* (%)											
SEPTEMBER 2007	13.5	10.6	7.9	8.3	6.9	6.2	4.2	3.9	3.6	4.4	5.9
SEPTEMBER 2008	13.3	11.4	7.6	8.0	7.3	6.4	4.6	4.1	3.8	4.6	6.1
EMPLOYED* ('000s)											
SEPTEMBER 2007	217.0	69.2	446.3	363.7	3,865.4	6,621.9	599.0	503.1	1,973.8	2,270.0	16,929.5
SEPTEMBER 2008	216.6	70.7	456.8	367.0	3,890.8	6,735.0	606.8	519.2	2,023.9	2,319.4	17,206.3
Percent Change	-0.2	2.2	2.4	0.9	0.7	1.7	1.3	3.2	2.5	2.2	1.6
EMPLOYMENT INSURANCE* (Average Number of Beneficiaries)											
JANUARY - JULY 2007	36,244	8,010	28,134	31,034	174,310	132,827	10,720	9,780	17,286	38,540	489,601
JANUARY - JULY 2008	35,100	7,770	27,069	29,676	157,257	133,094	10,299	8,264	16,554	40,134	468,121
Percent Change	-3.2	-3.0	-3.8	-4.4	-9.8	0.2	-3.9	-15.5	-4.2	4.1	-4.4

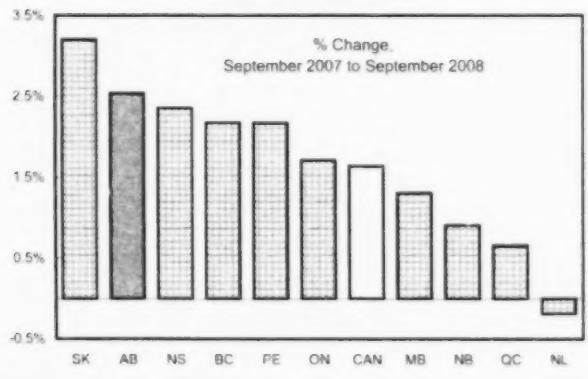
POPULATION



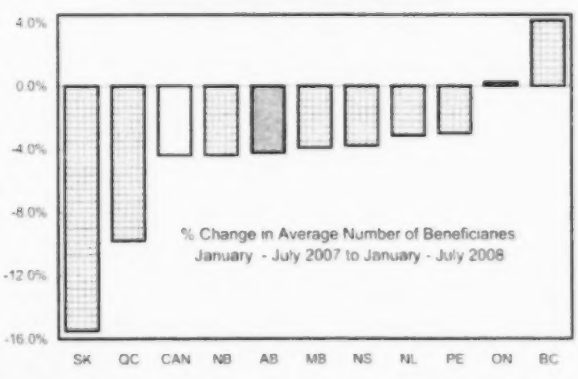
UNEMPLOYMENT RATES*



EMPLOYMENT*



EMPLOYMENT INSURANCE*



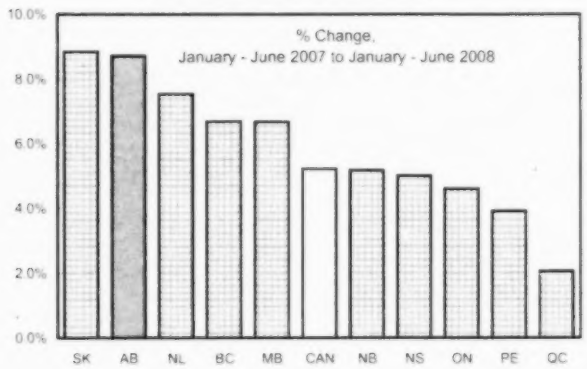
*Seasonally Adjusted

INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

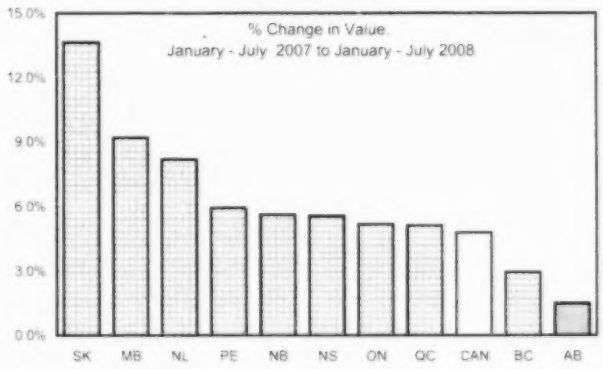
	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
WAGES AND SALARIES* ($000,000)											
JANUARY - JUNE 2007	3,563	1,035	7,521	5,950	68,074	137,561	10,367	8,637	52,156	42,778	339,430
JANUARY - JUNE 2008	3,832	1,075	7,898	6,258	69,479	143,906	11,059	9,400	56,706	45,638	357,148
Percent Change	7.5	3.9	5.0	5.2	2.1	4.6	6.7	8.8	8.7	6.7	5.2
RETAIL TRADE* ($000,000)											
JANUARY - JULY 2007	3,782	940	6,733	5,381	52,691	84,700	8,029	7,362	35,499	32,580	238,527
JANUARY - JULY 2008	4,092	995	7,106	5,683	55,381	89,074	8,768	8,366	36,027	33,537	249,939
Percent Change	8.2	5.9	5.6	5.6	5.1	5.2	9.2	13.6	1.5	2.9	4.8
NEW MOTOR VEHICLE SALES* (Number)											
JANUARY - AUGUST 2007	18,825	3,602	31,995	24,868	278,313	408,104	31,126	29,684	173,273	135,300	1,135,090
JANUARY - AUGUST 2008	21,606	3,785	35,868	27,116	301,380	411,143	32,866	33,423	164,094	127,557	1,158,838
Percent Change	14.8	5.1	12.1	9.0	8.3	0.7	5.6	12.6	-5.3	-5.7	2.1
WHOLESALE TRADE* ($000,000)											
JANUARY - JULY 2007	1,724	284	3,917	2,937	56,491	153,749	7,298	8,217	35,552	31,289	301,941
JANUARY - JULY 2008	1,842	278	4,103	3,045	57,458	152,596	7,673	11,446	38,710	30,562	308,285
Percent Change	6.9	-2.1	4.7	3.7	1.7	-0.8	5.2	39.3	8.9	-2.3	2.1

Note: New Motor Vehicle Sales for British Columbia include automobile sales for the Canadian Territories.

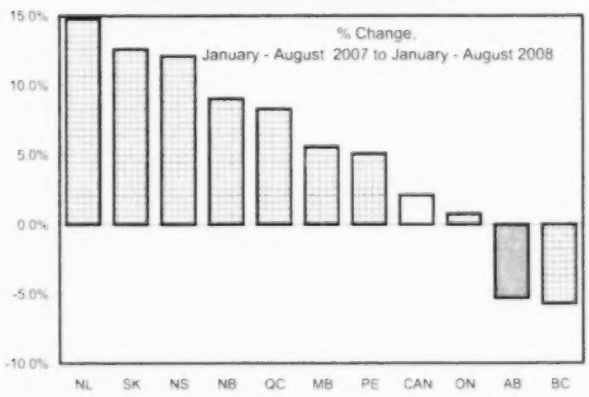
WAGES AND SALARIES*



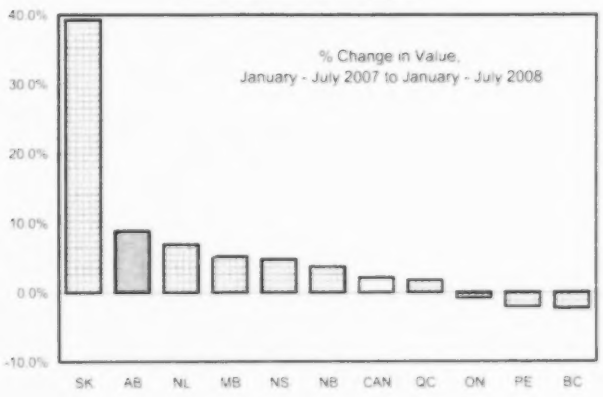
RETAIL TRADE*



NEW MOTOR VEHICLE SALES*



WHOLESALE TRADE*

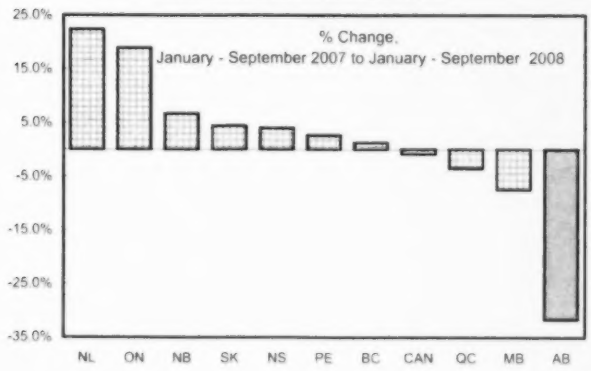


*Seasonally Adjusted

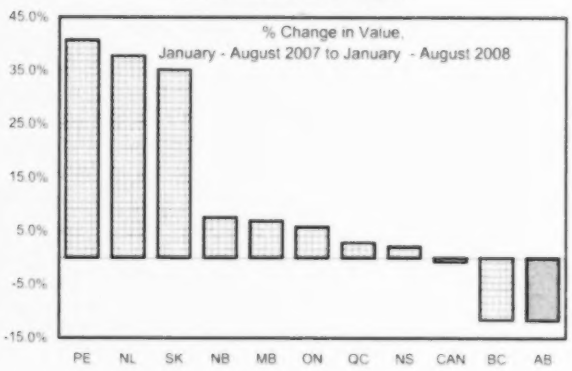
INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
URBAN HOUSING STARTS (Number)											
JANUARY - SEPTEMBER 2007	1,291	339	2,507	2,249	31,531	46,716	3,000	3,655	30,692	25,160	147,140
JANUARY - SEPTEMBER 2008	1,580	348	2,607	2,399	30,427	55,542	2,777	3,817	20,980	25,480	145,957
Percent Change	22.4	2.7	4.0	6.7	-3.5	18.9	-7.4	4.4	-31.6	1.3	-0.8
BUILDING PERMITS* ($000,000)											
JANUARY - AUGUST 2007	388	101	867	659	8,598	17,036	1,025	1,049	10,692	8,810	49,224
JANUARY - AUGUST 2008	534	141	885	709	8,844	18,023	1,096	1,418	9,446	7,792	48,889
Percent Change	37.8	40.8	2.1	7.5	2.9	5.8	6.9	35.2	-11.7	-11.6	-0.7
MANUFACTURING* (value of shipments of goods of own manufacture, $000,000)											
JANUARY - JULY 2007	3,238	833	5,649	8,646	87,630	173,384	9,499	5,906	38,267	25,543	358,647
JANUARY - JULY 2008	4,180	814	6,359	11,640	88,688	164,259	9,370	6,161	41,210	23,567	357,135
Percent Change	29.1	-2.4	12.6	34.6	1.2	-5.3	-1.4	4.3	7.7	-7.7	-0.4
AGRICULTURE (Farm Cash Receipts from farming operations $000,000)											
JANUARY - JUNE 2007	52	192	225	226	3,315	4,513	2,106	3,699	4,424	1,159	19,910
JANUARY - JUNE 2008	59	201	217	237	3,377	4,692	2,355	4,569	5,124	1,206	22,039
Percent Change	13.7	5.1	-3.9	5.2	1.9	4.0	11.8	23.5	15.8	4.1	10.7

URBAN HOUSING STARTS



BUILDING PERMITS*



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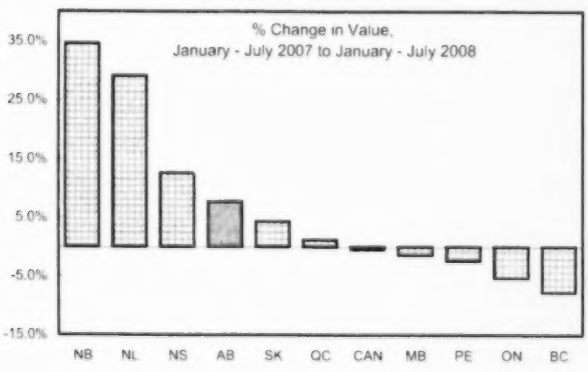
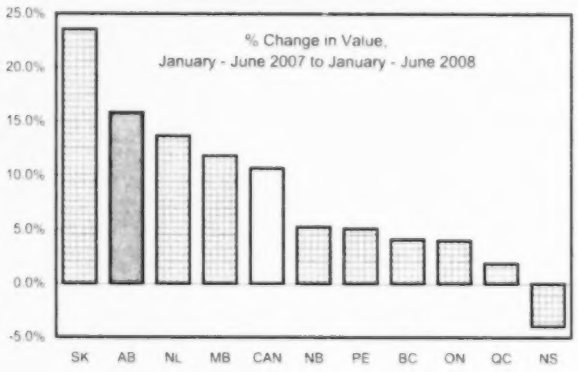


FARM CASH RECEIPTS

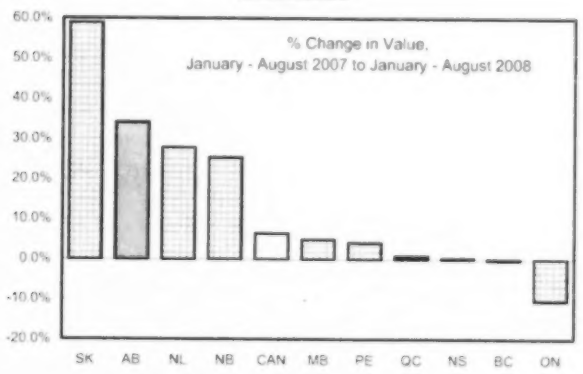


*Seasonally Adjusted

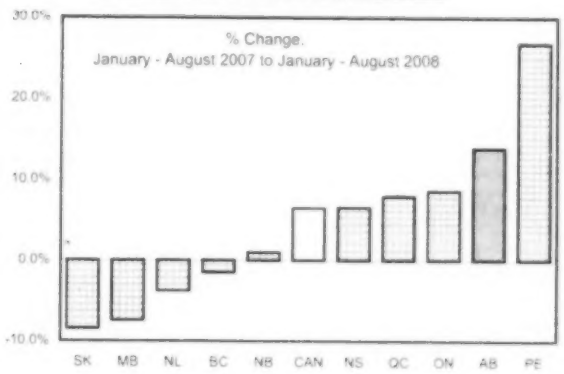
INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
EXPORTS ($000,000)											
JANUARY - AUGUST 2007	7,899	524	3,667	7,419	45,576	122,515	7,888	12,870	54,114	21,949	285,725
JANUARY - AUGUST 2008	10,091	545	3,676	9,295	45,912	109,712	8,267	20,453	72,570	21,880	303,778
Percent Change	27.8	4.1	0.3	25.3	0.7	-10.5	4.8	58.9	34.1	-0.3	6.3
CONSUMER BANKRUPTCIES (Number)											
JANUARY - AUGUST 2007	1,505	209	2,437	1,706	16,854	20,821	1,400	1,053	3,256	4,549	53,829
JANUARY - AUGUST 2008	1,448	265	2,596	1,722	18,190	22,606	1,296	964	3,707	4,180	57,307
Percent Change	-3.8	26.8	6.5	0.9	7.9	8.6	-7.4	-8.5	13.9	-1.5	6.5
BUSINESS BANKRUPTCIES (Number)											
JANUARY - AUGUST 2007	37	24	143	105	1,345	1,794	83	148	337	316	4,336
JANUARY - AUGUST 2008	30	10	126	141	1,435	1,670	78	105	305	290	4,195
Percent Change	-18.9	-58.3	-11.9	34.3	6.7	-6.9	-6.0	-29.1	-9.5	-8.2	-3.3
CONSUMER PRICE INDEX (2002=100)											
AUGUST 2007	111.1	113.8	112.7	111.4	110.1	110.9	111.2	113.1	119.3	110.4	111.7
AUGUST 2008	115.8	119.3	117.7	114.3	113.5	114.8	115.0	117.0	124.1	114.0	115.6
Percent Change	4.2	4.8	4.4	2.6	3.1	3.5	3.4	3.4	4.0	3.3	3.5

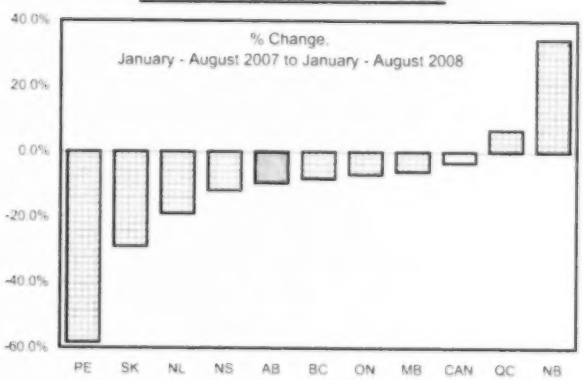
EXPORTS



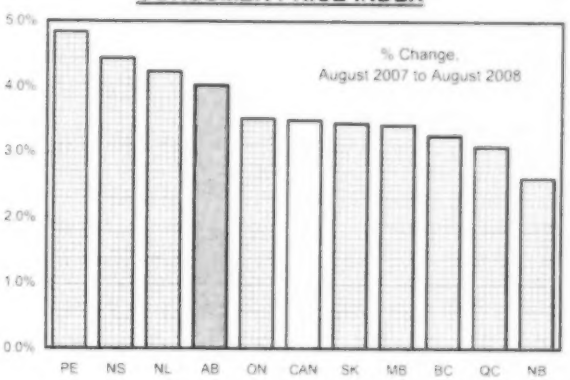
CONSUMER BANKRUPTCIES



BUSINESS BANKRUPTCIES



CONSUMER PRICE INDEX*



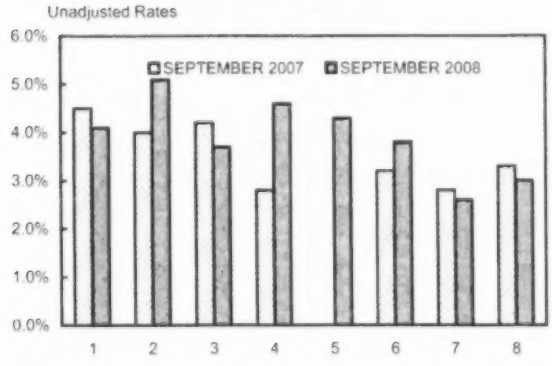
*Seasonally Adjusted

REGIONAL ECONOMIC INDICATORS

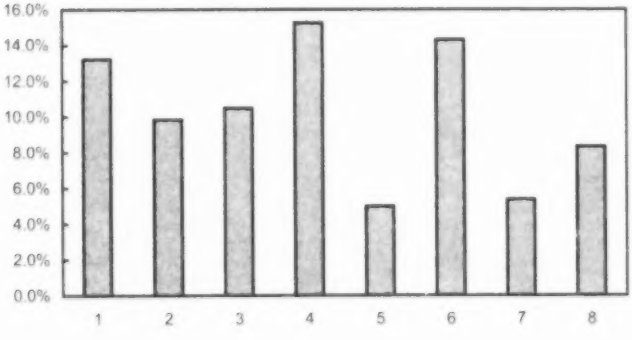
LABOUR FORCE, ALBERTA REGIONS (unadjusted, 3-month moving average)	SEPTEMBER 2007	SEPTEMBER 2008
Labour Force (000s)		
1) Wood Buffalo - Cold Lake	73.0	72.9
2) Athabasca - Grande Prairie	141.6	142.7
3) Edmonton Region	655.9	669.4
4) Red Deer Region	109.6	111.9
5) Banff - Jasper - Rocky Mountain House	54.4	53.9
6) Calgary Region	772.8	801.1
7) Camrose - Drumheller	114.9	116.7
8) Lethbridge - Medicine Hat	140.9	142.9
Employed (000s)		
1) Wood Buffalo - Cold Lake	69.7	69.8
2) Athabasca - Grande Prairie	136.0	135.4
3) Edmonton Region	628.3	644.6
4) Red Deer Region	106.5	106.8
5) Banff - Jasper - Rocky Mountain House	53.4	51.5
6) Calgary Region	748.1	770.3
7) Camrose - Drumheller	111.7	113.8
8) Lethbridge - Medicine Hat	136.2	138.5
Unemployment Rate		
1) Wood Buffalo - Cold Lake	4.5%	4.1%
2) Athabasca - Grande Prairie	4.0%	5.1%
3) Edmonton Region	4.2%	3.7%
4) Red Deer Region	2.8%	4.6%
5) Banff - Jasper - Rocky Mountain House	n/a	4.3%
6) Calgary Region	3.2%	3.8%
7) Camrose - Drumheller	2.8%	2.6%
8) Lethbridge - Medicine Hat	3.3%	3.0%
Participation Rate		
1) Wood Buffalo - Cold Lake	79.8%	78.4%
2) Athabasca - Grande Prairie	77.0%	76.4%
3) Edmonton Region	72.5%	72.8%
4) Red Deer Region	76.6%	76.3%
5) Banff - Jasper - Rocky Mountain House	80.0%	78.6%
6) Calgary Region	77.2%	78.2%
7) Camrose - Drumheller	74.0%	75.0%
8) Lethbridge - Medicine Hat	67.9%	68.3%

Population (July 1, 2007)	
1) Wood Buffalo - Cold Lake	124,820
2) Athabasca - Grande Prairie	253,868
3) Edmonton Region	1,127,302
4) Red Deer Region	184,725
5) Banff - Jasper - Rocky Mountain House	87,029
6) Calgary Region	1,230,043
7) Camrose - Drumheller	198,296
8) Lethbridge - Medicine Hat	267,901
5-year Population Growth (2002-2007)	
1) Wood Buffalo - Cold Lake	13.2%
2) Athabasca - Grande Prairie	9.9%
3) Edmonton Region	10.5%
4) Red Deer Region	15.3%
5) Banff - Jasper - Rocky Mountain House	5.0%
6) Calgary Region	14.3%
7) Camrose - Drumheller	5.4%
8) Lethbridge - Medicine Hat	8.3%

UNEMPLOYMENT RATE ALBERTA REGIONS



5-YEAR POPULATION GROWTH RATE ALBERTA REGIONS



REGIONAL ECONOMIC INDICATORS

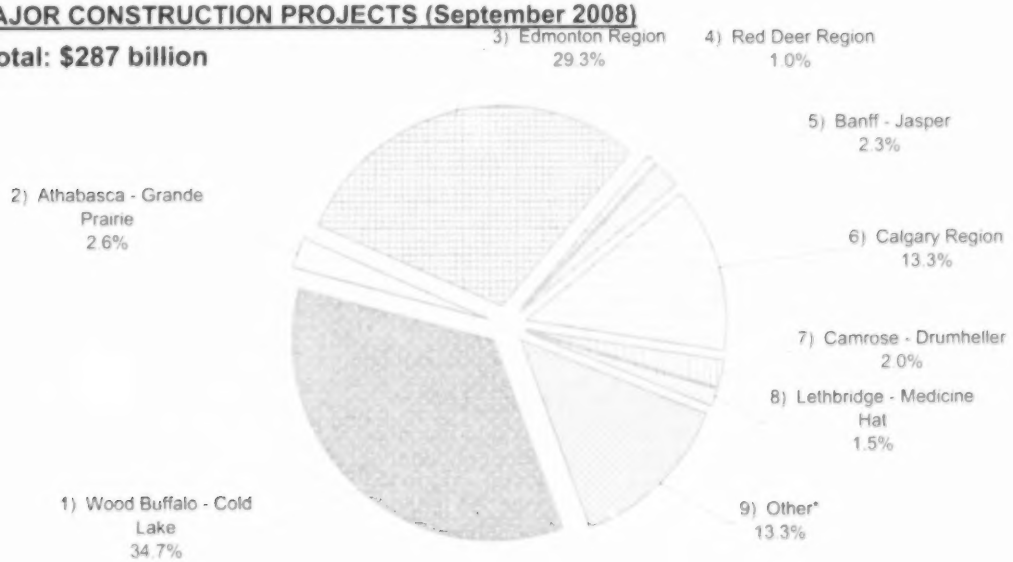
The *Inventory of Major Alberta Projects* tracks projects valued at $5 million or greater that are planned, underway, or have been recently completed.

MAJOR CONSTRUCTION PROJECTS	SEPTEMBER	
Investment ($ 000,000)	2007	2008
1) Wood Buffalo - Cold Lake	73,266.8	99,296.3
2) Athabasca - Grande Prairie	5,637.0	7,485.9
3) Edmonton Region	78,934.4	83,883.4
4) Red Deer Region	1,890.4	2,990.3
5) Banff - Jasper	4,459.2	6,514.5
6) Calgary Region	26,389.9	38,085.7
7) Camrose - Drumheller	6,079.4	5,820.7
8) Lethbridge - Medicine Hat	4,263.7	4,342.4
9) Other*	26,912.7	38,108.0
Total	227,833.5	286,527.2

BUILDING PERMITS ($000,000)	JANUARY - AUGUST			JULY			AUGUST		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
1) Wood Buffalo - Cold Lake	574.6	867.7	51.0	146.3	95.9	-34.4	112.8	82.9	-26.5
2) Athabasca - Grande Prairie	659.7	629.3	-4.6	100.4	97.4	-3.0	88.1	57.9	-34.3
3) Edmonton Region	2,874.7	2,542.0	-11.6	293.0	303.1	3.4	443.0	245.7	-44.5
4) Red Deer Region	607.8	398.4	-34.5	114.9	63.2	-45.0	126.2	44.6	-64.6
5) Banff - Jasper	325.6	234.6	-27.9	24.5	21.4	-12.9	61.4	29.8	-51.5
6) Calgary Region	4,940.9	3,799.4	-23.1	599.1	486.4	-18.8	459.6	350.3	-23.8
7) Camrose - Drumheller	434.1	540.1	24.4	52.1	49.8	-4.5	56.0	53.9	-3.7
8) Lethbridge - Medicine Hat	452.4	516.8	14.2	60.8	66.3	9.0	48.8	56.7	16.3
Totals	10,869.7	9,528.3	-12.3	1,391.2	1,183.5	-14.9	1,395.9	921.9	-34.0

MAJOR CONSTRUCTION PROJECTS (September 2008)

Total: $287 billion



Historic and Current Economic Indicators

Selected Series - Alberta

	Unemployment Rate* (%)	Employed* (000's)	Employment Insurance Beneficiaries*	Wages and Salaries* ($000,000)	Average Weekly Earnings* ($)	Retail Trade* ($000,000)	Food/Drinking Places Receipts ($000,000)	New Motor Vehicle Sales* (#)	Wholesale Trade* ($000,000)
1998	5.6	1,510	33,005	47,650	635.03	28,295	3,539	163,394	29,375
1999	5.7	1,544	35,962	49,264	644.01	29,454	3,681	160,838	29,717
2000	5.0	1,584	27,391	54,624	663.00	31,738	4,064	175,545	33,255
2001	4.6	1,631	25,559	61,355	677.96	34,560	4,502	187,862	35,571
2002	5.3	1,671	32,489	63,400	693.62	37,663	4,644	204,805	36,987
2003	5.1	1,717	33,931	66,266	703.50	39,318	4,762	194,451	39,967
2004	4.6	1,758	28,869	72,707	724.42	43,372	5,067	196,153	44,966
Jan05	4.3	1,772	26,460	6,456	743.96	3,771	441	16,275	4,026
Feb05	4.0	1,771	25,260	6,528	750.38	3,905	455	18,386	4,137
Mar05	3.6	1,775	24,230	6,624	749.65	3,880	450	17,671	4,244
Apr05	4.1	1,779	23,770	6,696	749.72	3,964	450	18,602	4,340
May05	3.7	1,778	22,450	6,780	753.70	3,985	445	16,726	4,327
Jun05	3.8	1,777	21,920	6,830	756.82	3,991	466	19,480	4,287
Jul05	3.6	1,787	20,170	6,927	762.37	4,085	452	20,727	4,264
Aug05	3.9	1,789	23,390	7,016	769.51	4,097	458	18,889	4,345
Sep05	4.0	1,785	20,710	7,079	770.73	4,106	458	18,688	4,479
Oct05	4.0	1,796	20,550	7,177	776.72	4,159	465	18,757	4,558
Nov05	4.0	1,802	19,990	7,341	781.67	4,234	478	18,804	4,594
Dec05	4.2	1,808	19,640	7,425	779.69	4,315	474	19,356	4,666
Avg./Sum	3.9	1,785	22,378	82,878	762.08	48,493	5,492	222,361	52,266
Jan06	3.5	1,811	19,690	7,483	785.40	4,424	493	19,855	4,779
Feb06	3.1	1,835	19,630	7,596	788.69	4,500	498	20,993	4,877
Mar06	3.4	1,844	19,160	7,694	788.21	4,436	488	19,804	4,915
Apr06	3.5	1,847	18,760	7,792	794.30	4,644	494	20,229	4,910
May06	3.4	1,878	18,740	7,848	793.18	4,577	496	20,160	4,923
Jun06	3.5	1,871	18,840	7,941	792.92	4,634	501	20,010	4,969
Jul06	3.7	1,869	17,180	8,012	797.45	4,720	505	21,143	4,871
Aug06	4.1	1,881	20,830	8,104	800.89	4,812	507	21,807	4,955
Sep06	3.5	1,885	18,890	8,172	806.66	4,734	521	20,893	4,947
Oct06	3.0	1,907	18,460	8,235	812.62	4,805	521	21,555	4,893
Nov06	3.1	1,917	17,910	8,359	806.46	4,794	531	20,383	4,975
Dec06	3.4	1,910	17,920	8,442	822.91	4,863	544	21,899	5,059
Avg./Sum	3.4	1,871	18,834	95,678	799.14	55,942	6,099	246,731	59,073
Jan07	3.3	1,932	16,960	8,556	825.57	4,938	537	21,396	5,117
Feb07	3.5	1,937	17,020	8,613	826.92	4,959	544	21,292	5,105
Mar07	3.6	1,939	16,810	8,682	821.95	5,078	561	22,519	5,292
Apr07	3.4	1,950	16,950	8,693	823.73	5,054	537	21,271	4,919
May07	3.8	1,944	17,390	8,729	819.96	5,147	529	21,172	4,881
Jun07	3.7	1,957	16,980	8,883	834.76	5,168	529	21,975	5,127
Jul07	3.4	1,968	18,890	8,908	835.67	5,157	524	21,918	5,110
Aug07	3.6	1,968	17,850	8,973	832.26	5,104	531	21,730	5,214
Sep07	3.6	1,974	16,100	9,059	845.02	5,075	549	20,593	5,236
Oct07	3.4	1,977	15,860	9,138	852.37	5,080	544	20,625	5,252
Nov07	3.6	1,972	15,610	9,191	851.59	5,189	542	21,048	5,288
Dec07	3.2	1,994	15,640	9,223	854.65	5,209	537	21,511	5,183
Avg./Sum	3.5	1,959	16,838	106,647	835.37	61,156	6,467	257,050	61,723
Jan08	3.2	2,000	15,970	**9,295**	851.62	5,178	**533**	21,988	5,264
Feb08	3.5	1,995	15,820	**9,372**	870.49	5,160	**534**	20,965	5,368
Mar08	3.4	2,005	16,060	**9,445**	874.22	5,195	**542**	21,484	**5,440**
Apr08	3.3	2,008	16,520	**9,474**	870.30	5,102	**541**	**19,563**	**5,485**
May08	3.6	2,008	**16,950**	**9,523**	861.88	5,126	**548**	**20,311**	**5,766**
Jun08	3.3	2,018	**16,580**	**9,598**	**871.51**	**5,153**	**555**	**20,388**	**5,621**
Jul08	3.6	2,011	**17,980**		**864.42**	**5,112**	**551**	**20,023**	**5,766**
Aug08	3.5	2,007						**19,372**	
Sep09	**3.8**	**2,024**							
Oct08									
Nov08									
Dec08									
Avg./Sum									

Note: Figures in bold are updated or revised from previous issues

*Seasonally Adjusted

Historic and Current Economic Indicators

Selected Series - Alberta

	MLS Housing Resales (#)	Housing Starts (#, urban)	Building Permits ($000,000)			Manufacturing Shipments* ($000,000)	Energy Production		Rigs Drilling (#)
			Alberta	Calgary	Edmonton		Oil/Equiv. (Tsds m^3)	Gas (Mlns m^3)	
1998	43,383	21,725	5,552	2,486	1,167	32,840	94,676	172,644	218
1999	42,684	20,216	4,802	1,917	1,124	37,096	89,066	175,279	210
2000	43,311	21,506	5,296	2,287	1,249	44,430	89,136	176,146	296
2001	48,989	24,457	5,912	2,309	1,462	45,480	89,365	174,094	298
2002	51,042	32,729	6,847	2,714	1,797	**45,407**	89,885	170,828	231
2003	51,334	32,066	6,667	2,819	1,767	**48,072**	95,311	166,623	314
2004	57,460	32,188	7,327	2,857	2,028	**53,608**	101,007	167,676	331
Jan05	3,187	1,854	492	158	174	**4,684**	7,930	15,453	466
Feb05	4,373	2,215	547	236	142	**4,840**	7,142	13,350	482
Mar05	6,005	2,480	992	527	210	**4,897**	7,728	14,425	360
Apr05	6,479	3,269	1,003	370	255	**4,989**	7,832	13,686	146
May05	6,816	3,681	941	350	230	**4,945**	8,213	13,688	224
Jun05	6,976	2,655	892	330	286	**4,884**	7,908	13,022	250
Jul05	5,816	2,810	891	327	294	**4,808**	8,179	13,918	391
Aug05	6,338	2,927	908	316	269	**4,925**	8,464	13,934	423
Sep05	5,725	3,698	778	268	206	**5,223**	8,101	13,269	392
Oct05	5,221	3,096	990	292	346	**5,283**	9,052	13,840	430
Nov05	5,296	2,952	920	368	236	**5,395**	8,925	14,074	491
Dec05	3,634	2,663	848	378	257	**5,568**	9,406	15,668	523
Avg./Sum	65,866	34,301	10,202	3,921	2,904	**60,439**	98,879	168,327	381
Jan06	4,686	2,318	644	254	209	**5,514**	9,260	14,952	495
Feb06	5,933	3,045	797	337	218	**5,332**	7,967	13,554	531
Mar06	7,189	3,526	1,248	594	281	**5,358**	8,231	14,653	540
Apr06	7,182	3,463	1,014	396	270	**5,313**	8,828	13,804	201
May06	8,300	3,880	1,189	412	309	**5,187**	8,397	13,958	184
Jun06	7,786	4,276	1,429	458	320	**5,262**	7,966	13,002	314
Jul06	6,407	3,796	1,209	496	251	**5,600**	8,911	13,805	442
Aug06	6,378	3,475	1,334	516	367	**5,542**	9,338	13,972	391
Sep06	5,624	3,338	1,242	564	312	**5,368**	8,917	13,209	318
Oct06	5,583	2,801	1,395	516	355	**5,246**	9,696	14,218	325
Nov06	5,252	4,189	1,269	495	390	**5,257**	9,239	13,660	340
Dec06	4,030	2,775	1,105	442	257	**5,404**	9,270	14,599	380
Avg./Sum	74,350	40,882	13,876	5,480	3,541	**64,382**	106,018	167,385	371
Jan07	5,344	3,010	1,017	418	333	**5,446**	9,035	15,266	433
Feb07	6,602	2,443	851	316	255	**5,595**	8,452	13,956	447
Mar07	8,159	3,353	1,299	566	334	**5,562**	9,571	14,244	293
Apr07	7,803	3,929	1,271	424	400	**5,445**	8,658	13,624	79
May07	8,606	3,684	2,013	1,116	338	**5,465**	8,845	13,807	64
Jun07	7,327	3,306	1,631	714	418	**5,343**	8,326	13,042	147
Jul07	5,938	3,050	1,391	548	288	**5,411**	9,236	13,393	254
Aug07	5,494	3,418	1,396	390	431	**5,412**	9,949	13,765	234
Sep07	4,371	4,366	1,196	493	274	**5,433**	9,257	12,871	226
Oct07	4,544	2,989	1,533	732	258	**5,419**	9,581	13,482	222
Nov07	4,193	2,507	1,178	326	415	**5,559**	9,278	13,256	229
Dec07	3,049	1,847	953	452	181	**5,502**	8,812	14,888	263
Avg./Sum	71,430	38,478	15,730	6,495	3,925	**65,593**	109,000	165,594	241
Jan08	4,021	2,230	1,043	407	332	**5,638**	9,126	14,845	347
Feb08	4,601	1,911	1,367	589	303	**5,594**	8,451	13,501	424
Mar08	5,360	4,224	1,299	566	334	**5,498**	8,957	13,773	314
Apr08	5,996	2,077	1,328	447	268	**5,787**	8,597	12,981	70
May08	5,958	2,526	1,415	523	381	**6,078**	8,393	13,015	52
Jun08	6,030	1,651	1,260	436	409	**6,298**			136
Jul08	5,754	1,840	1,183	443	297	**6,316**			250
Aug08	**5,031**	1,447	**922**	**319**	**240**				259
Sep09		**1,881**							**241**
Oct08									
Nov08									
Dec08									
Avg./Sum									

Note: Figures in bold are updated or revised from previous issues

*Seasonally Adjusted

Historic and Current Economic Indicators

Selected Series - Alberta

	Energy Prices		International	Bankruptcies		Incorporations		International
	WTI Crude (US$/barrel)	Gas (C$/GJ)	Exports ($000,000)	Business (#)	Consumer (#)	Alberta (#)	Non-Alberta (#)	Travellers (#, direct entries)**
1998	14.43	1.84	31,130	1,349	8,108	21,484	1,881	848,465
1999	19.24	2.35	34,717	1,553	8,782	22,762	1,786	874,620
2000	30.20	4.27	55,495	1,709	8,847	27,001	1,970	880,729
2001	25.90	5.12	57,061	1,688	8,121	27,907	1,955	845,325
2002	26.09	3.68	48,931	1,998	8,234	28,141	2,001	826,384
2003	31.04	5.81	57,044	1,636	9,160	30,680	1,891	806,307
2004	41.40	5.98	63,688	1,565	8,719	32,276	2,041	913,320
Jan05	46.85	6.02	5,882	119	610	2,932	172	42,642
Feb05	48.05	5.94	5,081	147	658	2,662	177	56,946
Mar05	54.63	6.30	5,785	148	750	3,226	195	56,457
Apr05	53.22	6.79	5,570	139	685	3,119	181	35,705
May05	49.87	6.51	5,628	112	630	3,139	213	65,436
Jun05	56.42	6.34	5,604	112	703	3,347	201	116,196
Jul05	59.03	6.87	5,986	60	566	2,777	189	164,956
Aug05	64.99	7.45	6,413	70	687	2,999	181	122,614
Sep05	65.55	9.46	6,894	83	645	3,361	191	92,745
Oct05	62.27	11.38	8,010	67	611	3,404	199	54,304
Nov05	58.34	10.81	7,258	59	585	3,458	201	37,838
Dec05	59.45	10.54	8,184	79	414	3,614	184	60,875
Avg./Sum	56.56	7.87	76,294	1,194	7,542	38,038	2,284	906,714
Jan06	65.54	9.52	7,382	93	508	3,794	224	41,621
Feb06	62.01	7.38	6,323	59	442	3,505	195	41,959
Mar06	62.97	6.47	6,374	61	521	4,081	250	54,273
Apr06	70.16	6.18	5,826	73	481	3,654	176	45,451
May06	70.96	5.71	6,211	76	490	4,236	232	72,583
Jun06	70.97	5.29	6,312	68	472	4,081	214	115,760
Jul06	74.46	5.22	6,535	33	376	3,370	214	142,737
Aug06	73.08	5.84	6,734	46	429	3,813	226	117,071
Sep06	63.76	5.12	6,164	36	412	3,876	226	83,324
Oct06	59.14	4.40	6,228	53	424	3,923	252	56,750
Nov06	59.47	6.51	6,757	30	388	3,708	270	41,909
Dec06	62.08	7.05	6,895	37	309	3,486	201	68,185
Avg./Sum	66.22	6.22	77,740	666	5,248	45,527	2,680	881,623
Jan07	54.35	6.27	7,142	35	438	4,146	211	45,899
Feb07	59.39	6.82	6,404	58	365	3,582	244	48,882
Mar07	60.74	6.92	6,983	46	423	4,374	273	58,061
Apr07	64.04	6.74	6,496	47	390	3,945	220	51,057
May07	63.53	6.61	6,260	51	431	4,461	276	76,928
Jun07	67.53	6.21	7,181	29	435	4,009	271	122,878
Jul07	74.30	5.43	6,642	39	359	3,570	236	157,136
Aug07	72.36	4.81	7,007	32	415	3,629	223	129,785
Sep07	79.63	4.42	6,291	34	361	3,455	209	94,685
Oct07	85.66	4.96	6,810	22	420	3,885	258	60,811
Nov07	94.63	5.54	7,091	29	437	3,622	268	43,170
Dec07	91.74	5.85	7,689	27	294	3,242	182	64,645
Avg./Sum	72.32	5.88	81,994	451	4,768	45,920	2,871	953,937
Jan08	92.93	6.19	8,578	33	433	4,008	253	46,643
Feb08	95.35	6.72	8,251	39	409	3,362	263	49,422
Mar08	105.32	7.52	8,500	38	476	3,650	214	63,894
Apr08	112.46	8.11	9,236	37	458	3,955	244	53,825
May08	125.46	8.92	8,590	28	455	3,616	270	80,186
Jun08	134.04	9.81	9,209	55	505	3,524	266	**121,766**
Jul08	133.93	**9.84**	9,913	37	457	3,405	244	**152,865**
Aug08	**116.69**		**9,442**	**38**	**514**	**2,999**	**199**	
Sep08								
Oct08								
Nov08								
Dec08								
Avg./Sum								

Note: Figures in bold are updated or revised from previous issues

*Seasonally Adjusted

**Excluding same day travel

Historic and Current Economic Indicators

Selected Series - Alberta

	Consumer Price Index (2002 = 100)			Consumer Price Index (2000 = 100)		Exchange Rates		Prime Rates	
								Canada	U.S.
	Alberta	Edmonton	Calgary	Canada	U.S.	(Cdn$/US$)	(Cdn$/EURO)	(%)	(%)
1998	89.2	90.0	88.5	96.0	94.7	1.4831	N/A	6.60	8.31
1999	91.4	92.1	90.8	97.3	96.7	1.4857	1.5853	6.44	8.02
2000	94.5	95.1	94.1	100.0	100.0	1.4854	1.3704	7.27	9.27
2001	96.7	97.2	96.4	102.6	102.8	1.5489	1.3872	5.81	6.79
2002	100.0	100.0	100.0	104.9	104.4	1.5706	1.4838	4.21	4.67
2003	104.4	105.3	103.5	107.8	106.8	1.4010	1.5823	4.69	4.13
2004	105.9	106.4	105.3	109.7	109.7	1.3013	1.6169	4.00	4.38
Jan05	106.1	106.7	105.3	110.4	110.7	1.2253	1.6052	4.25	5.25
Feb05	106.2	106.7	105.5	110.8	111.4	1.2397	1.6133	4.25	5.50
Mar05	106.9	107.5	106.0	111.4	112.3	1.2161	1.6045	4.25	5.75
Apr05	107.6	108.0	106.9	111.8	113.0	1.2360	1.5997	4.25	5.75
May05	107.4	107.9	106.8	111.9	112.9	1.2555	1.5934	4.25	6.00
Jun05	107.8	108.1	107.3	112.0	113.0	1.2402	1.5076	4.25	6.00
Jul05	108.7	109.2	108.0	112.3	113.5	1.2227	1.4714	4.25	6.25
Aug05	108.7	109.1	108.0	112.7	114.1	1.2040	1.4808	4.25	6.50
Sep05	110.0	110.6	109.1	113.7	115.4	1.1776	1.4409	4.50	6.75
Oct05	109.7	110.2	108.9	113.2	115.7	1.1776	1.4156	4.75	6.75
Nov05	109.6	110.1	108.8	112.9	114.8	1.1811	1.3922	4.75	7.00
Dec05	109.0	109.4	108.5	112.8	114.3	1.1610	1.3771	5.00	7.25
Avg./Sum	108.1	108.6	107.4	112.2	113.4	1.2114	1.5085	4.42	6.23
Jan06	110.4	110.6	109.9	113.4	115.2	1.1573	1.4032	5.25	7.25
Feb06	109.7	110.1	108.9	113.3	115.4	1.1489	1.3716	5.25	7.50
Mar06	110.3	110.6	109.5	113.9	116.0	1.1574	1.3921	5.50	7.75
Apr06	111.4	111.4	110.9	114.5	117.0	1.1438	1.4046	5.75	7.75
May06	112.2	112.1	112.0	115.0	117.6	1.1095	1.4159	6.00	8.00
Jun06	111.8	111.6	111.7	114.9	117.8	1.1138	1.4101	6.00	8.00
Jul06	113.4	112.8	113.6	114.9	118.2	1.1292	1.4318	6.00	8.25
Aug06	113.9	113.0	114.4	115.1	118.4	1.1183	1.4321	6.00	8.25
Sep06	114.1	113.2	114.7	114.5	117.8	1.1162	1.4199	6.00	8.25
Oct06	113.0	112.2	113.5	114.2	117.2	1.1286	1.4239	6.00	8.25
Nov06	113.7	113.0	114.2	114.5	117.0	1.1362	1.4650	6.00	8.25
Dec06	114.2	113.5	114.7	114.7	117.2	1.1530	1.5230	6.00	8.25
Avg./Sum	112.3	112.0	112.3	114.4	117.1	1.1343	1.4244	5.81	7.98
Jan07	114.7	113.9	115.0	114.8	117.5	1.1759	1.5275	6.00	8.25
Feb07	115.0	114.2	115.6	115.6	118.2	1.1707	1.5315	6.00	8.25
Mar07	116.4	115.7	116.7	116.5	119.3	1.1682	1.5473	6.00	8.25
Apr07	117.5	117.0	117.6	117.0	120.0	1.1343	1.5333	6.00	8.25
May07	117.8	117.1	117.6	117.5	120.8	1.0949	1.4801	6.00	8.25
Jun07	118.8	118.6	118.6	117.3	121.0	1.0652	1.4295	6.00	8.25
Jul07	119.1	118.8	119.1	117.0	120.9	1.0503	1.4417	6.25	8.25
Aug07	119.3	119.1	119.3	117.1	120.7	1.0582	1.4410	6.25	8.25
Sep07	119.4	119.1	119.3	117.3	121.3	1.0254	1.4273	6.25	7.75
Oct07	118.6	118.3	118.7	117.0	120.9	0.9752	1.3882	6.25	7.50
Nov07	119.1	118.8	118.6	117.3	122.1	0.9671	1.4202	6.25	7.50
Dec07	118.9	118.6	119.0	117.4	122.0	1.0030	1.4607	6.00	7.25
Avg./Sum	117.9	117.4	117.9	116.9	120.4	1.0740	1.4690	6.10	8.00
Jan08	118.8	118.5	118.9	117.2	122.6	1.0111	1.4877	5.75	6.00
Feb08	119.0	118.7	119.1	117.6	122.9	0.9991	1.4738	5.75	6.00
Mar08	119.8	119.5	120.0	118.1	124.0	1.0020	1.5556	5.25	5.25
Apr08	121.3	121.2	121.2	119.0	124.8	1.0139	1.5972	4.75	5.25
May08	122.2	121.9	122.3	120.2	125.8	0.9994	1.5555	4.75	5.00
Jun08	124.0	123.7	123.9	**121.0**	127.1	1.0167	1.5821	4.75	5.00
Jul08	123.3	123.6	123.0		**127.7**	1.0127	1.5955	4.75	5.00
Aug08	**124.1**	**123.6**	**124.4**			1.0543	1.5734	4.75	5.00
Sep09						**1.0583**	**1.5170**	**4.75**	**5.00**
Oct08									
Nov08									
Dec08									
Avg./Sum									

Note: Figures in bold are updated or revised from previous issues

*Statistics Canada updated the 2001 consumer price index (CPI) basket of goods and services to the 2005 basket. Also, the base year changed from 1992 to 2002.

SOURCES OF INFORMATION

All series were obtained from Statistics Canada, with the following exceptions:

Bankruptcies	**Industry Canada**, Office of the Superintendent of Bankruptcy www.strategis.ic.gc.ca/epic/internet/inbsf-osb.nsf/en/Home
Business Incorporations	**Service Alberta**, Corporate Registry
Consumer Price Index (international)	**International Monetary Fund**, *International Financial Statistics* (monthly)
Crude Oil Prices	**Alberta Department of Energy**
Exchange Rates	**Bank of Canada**, Financial Markets Department, *Monthly Average of Exchange Rates* (monthly) www.bankofcanada.ca/en/rates/exchange.html
Housing Starts (urban)	**Canada Mortgage and Housing Corporation,** *Preliminary Housing Starts* (monthly) www.cmhc.ca/en/inpr/homain/stda/index.cfm
Interest Rates	**Bank of Canada,** *Weekly Financial Statistics* (weekly) www.bankofcanada.ca/en/wfsgen.html
Major Construction Projects	**Alberta Finance and Enterprise,** *Inventory of Major Alberta Projects* (monthly) www.albertacanada.com/statpub/albertaConstructionProjects
Multiple Listing Service (housing resales)	**The Canadian Real Estate Association**
Natural Gas Prices	**Alberta Department of Energy,** www.energ ov.ab.ca/xdata/gas/refprice/monthlyref.asp
Natural Gas (production and deliveries)	**Alberta Energy and Utilities Board,** www.eub.gov.ab.ca/BBS/energystats/oil-gas/st3.htm
Rig Activity	**Canadian Association of Oilwell Drilling Contractors,** www.caodc.ca/rigcounts.htm

Many of the figures presented in this report are preliminary estimates subject to revision.

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